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*Attorneys for Universal Leader Investment Limited
and Glove Assets Investment Limited*

IN THE UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION

In re:

ZETTA JET USA, LTD., a California corporation,

Debtor.

Lead Case No.: 2:17-bk-21386-SK

Chapter 7

Jointly Administered With:
Case No.: 2:17-bk-21387-SK

**OBJECTION AND RESERVATION OF
RIGHTS OF UNIVERSAL LEADER
INVESTMENT LIMITED AND GLOVE
ASSETS INVESTMENT LIMITED TO
TWELFTH INTERIM APPLICATION
OF DLA PIPER FOR ALLOWANCE OF
COMPENSATION FOR SERVICES
RENDERED AND FOR
REIMBURSEMENT OF EXPENSES
INCURRED AS COUNSEL TO THE
CHAPTER 7 TRUSTEE FOR THE
PERIOD FROM APRIL 1, 2024
THROUGH SEPTEMBER 30, 2024**

[Responds to ECF 2444]

In re:

ZETTA JET PTE, LTD., a Singaporean corporation,

Debtor.

Hearing:

Date: December 18, 2024
Time: 10:00 a.m. (PST)
Place: Courtroom 1575
255 East Temple Street
Los Angeles, California 90012
Judge: Hon. Sandra J. Klein

Universal Leader Investment Limited (“UL”) and Glove Assets Investment Limited (“Glove”), by their undersigned counsel, submit this objection and reservation of rights to DLA Piper’s twelfth interim fee application (the “**Twelfth Interim Application**”), filed on November 26, 2024 [ECF 2444]. In support of their objection, UL and Glove respectfully state as follows:

1. UL and Glove are among the largest creditors in these cases, with claims totaling more than \$80 million.

2. DLA Piper’s Twelfth Interim Application seeks allowance of fees and expenses totaling \$1,342,310.22¹ for the period of April 1, 2024, through September 30, 2024. These amounts are in addition to the \$13,667,514.52 in fees and expenses that have already been paid to DLA Piper; the \$17,038,935.70 in fees and expenses that have been previously sought but not yet paid to DLA Piper in the chapter 7 cases;² the additional \$3,000,000.00 that DLA Piper has stated that it incurred in connection with the Dragon Pearl and New Target litigation but has not yet included in an interim fee application (ECF 2221-12; ECF 2261-5; ECF 2356-7); the \$1,800,000.00 apparently incurred by DLA Piper in the chapter 11 cases, prior to conversion, that has not to date been included in an interim fee application (ECF 490); and the \$432,000.00 in fees related to the Trustee’s pursuit of approval of the settlement in the Jetcraft Adversary Proceeding (*King v. Jetcraft Corporation et al.*, Adv. Proc.

¹ Per DLA Piper’s Twelfth Interim Application, this number reflects a voluntary reduction of \$37,500.00 in fees and a reduction of \$583.00 in expenses as agreed upon by DLA Piper and the fee examiner. See DLA Twelfth Interim Application [ECF 2444] at notes 2-3.

² This is comprised of \$6,136,658.75 in amounts allowed on an interim basis but held back from DLA Piper’s first, second, and third interim fee applications, and \$10,902,276.95 in amounts sought by DLA Piper in its fourth, fifth, sixth, seventh, eighth, ninth, tenth, and eleventh interim fee applications but not yet allowed.

No. 2:19-ap-01382-SK) (ECF 2221-2; ECF 2261-5; ECF 2356-7, ECF 2444-5). In total, the Trustee has incurred over \$30 million in fees and expenses in these cases. That number will only increase.

3. This Court has held -- and on several occasions reiterated -- that it will not rule on any further fee applications of DLA Piper until the Debtors' chapter 7 cases and the litigation filed by the Trustee in connection therewith have been concluded. (See Mar. 9, 2022, Hr'g Tr. at 13:14–18; June 29, 2022, Hr'g Tr. at 96:18–22; Nov. 8, 2022, Hr'g Tr. at 5:17–23; Feb. 15, 2023, Hr'g Tr. at 133:7–16). The rationales that UL and Glove believe support this ruling -- including (i) the extraordinary amount of fees that have already been incurred by and paid to DLA Piper in these non-operating chapter 7 cases, (ii) the substantial administrative insolvency, (iii) the uncertainty as to whether the Trustee's (and its counsel's) efforts will generate any recovery for creditors, and (iv) the Trustee's failure to distinguish between assets and liabilities -- including administrative liabilities -- of the two separate bankruptcy estates -- remain true today. These issues have been addressed in prior fee application objections filed by UL and Glove. (See ECF 1773; ECF 1889; ECF 1966; ECF 2119; ECF 2291; ECF 2371). For purposes of brevity, UL and Glove respectfully refer to the arguments made in those objections rather than restating them fully here.

CONCLUSION

WHEREFORE, UL and Glove respectfully request that the Court not allow the fees and expenses sought on an interim basis by DLA Piper in the Twelfth Interim Application, consistent with the Court's prior rulings.³

[Signature page follows.]

³ UL and Glove reserve the right to assert all appropriate objections to the propriety of the services performed by DLA Piper and all other estate professionals, and the reasonableness of the fees sought for such services, at the time of any final fee applications.

Dated: December 4, 2024

ARNOLD & PORTER KAYE SCHOLER LLP

By: /s/ Brian K. Condon
Brian K. Condon (Bar No. 138776)
Oscar Ramallo (Bar No. 241487)
*Attorneys for Universal Leader Investment
Limited and Glove Assets Investment Limited*

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

Arnold & Porter Kaye Scholer LLP
777 South Figueroa Street, 44th Floor
Los Angeles, CA 90017-5844

A true and correct copy of the foregoing document entitled **OBJECTION AND RESERVATION OF RIGHTS OF UNIVERSAL LEADER INVESTMENT LIMITED AND GLOVE ASSETS INVESTMENT LIMITED TO TWELFTH INTERIM APPLICATION OF DLA PIPER FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF EXPENSES INCURRED AS COUNSEL TO THE CHAPTER 7 TRUSTEE FOR THE PERIOD FROM APRIL 1, 2024 THROUGH SEPTEMBER 30, 2024 [Responds to ECF 2444]** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On December 4, 2024, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Kristina S Azlin on behalf of Creditor CAVIC Aviation Leasing (Ireland) 22 Co. Designated Activity Company, Defendant CAVIC Aviation Leasing (Ireland) 22 Co.; and Litigant CAVIC Aviation Leasing (Ireland) 22 Co. DAC
Kristina.Azlin@hklaw.com, ericka.mendez@hklaw.com; hapi@hklaw.com

Tanya Behnam on behalf of Defendant Avinode Inc.; Defendant World Fuel Services (Singapore) PTE; and Defendant World Fuel Services, Inc.
tbehnam@polsinelli.com, tanyabehnam@gmail.com; ccripe@polsinelli.com; ladocketing@polsinelli.com

Ron Bender on behalf of Debtor Zetta Jet PTE Ltd.; and Defendant World Fuel Services, Inc.
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Stephen F Biegenzahn on behalf of Creditor Tony Robbins Productions, Inc.
steve@sfbllaw.com

J Scott Bovitz on behalf of Attorney Bovitz & Spitzer and Examiner Nancy B. Rapoport
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Michael D Breslauer on behalf of Creditor Big Fly LLC
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Investment Ltd. and Glove Assets Investment Ltd.
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Dawn M Coulson on behalf of Defendant Scout Aviation II, LLC; Party Epps &
Coulson, LLP
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Aaron S Craig on behalf of Defendant FK Group Ltd., FK Partners Limited; Jetcoast
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Paul J Laurin on behalf of Creditor Rolls-Royce Deutschland Ltd. & Co. KG.; Creditor
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Samuel Price on behalf of Defendant Jet Tech Ltd
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Robyn B Sokol on behalf of Defendant Cloudera Aviation Services SDN, BHD; Interested Party Jonathan King; Plaintiff Jonathan King; Special Counsel Leech Tishman Fuscaldo & Lampl, Inc.; Trustee Jonathan D King (TR); Trustee Jonathan D King
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Alan J Watson on behalf of Creditor AVIC International; Creditor Bombardier Aerospace Corporation Leasing Co. Ltd.; Creditor CAVIC Aviation Leasing (Ireland) 22 Co. Designated Activity Company; Defendant CAVIC Aviation Leasing (Ireland) 22 Co. Designated Activity Company
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Claire K Wu on behalf of Creditor Bombardier Aerospace Corporation; Creditor Bombardier Inc.; Creditor Learjet, Inc.; Defendant Bombardier Aerospace Corporation; Defendant Bombardier, Inc.; Defendant Learjet Inc
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2. SERVED BY UNITED STATES MAIL:

On December 4, 2024, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

AU Card LLC Attn: Lori Kirkman, General Counsel 3300 North Ashton Blvd. Ste 200 Lehi, UT 84043	Brian L. Beckerman on behalf of Creditor Bombardier Aerospace Corporation; Bombardier Inc. Pillsbury Winthrop Shaw Pittman LLP 31 West 52nd Street New York, NY 10019	Bovitz & Spitzer on behalf of Examiner Nancy B. Rapoport 1100 Wilshire Blvd., Ste. 2403 Los Angeles, CA 90017-4174
CAE SimuFlite Inc. c/o Rebecca J. Winthrop Norton Rose Fulbright US LLP 555 South Flower Street 41st Floor Los Angeles, CA 90071	Eric Fishman on behalf of Creditor Bombardier Aerospace Corporation; Bombardier Inc. Pillsbury Winthrop Shaw Pittman LLP 31 West 52nd Street New York, NY 10019	Cindy Lee Hill on behalf of Defendant Mather Aviation Hill & Morris 5150 Sunrise Blvd Ste E-4 Fair Oaks, CA 95628
Stephen G Larson on behalf of Creditor Argus Bahamas Ltd; Argus Marine Ventures, Ltd., et al. Larson O'Brien LLP 555 S Flower St Ste 400 Los Angeles, CA 90071	Levene, Neale, Bender, Yoo & Brill L.L.P. on behalf of Debtor Zetta Jet USA, Inc. 10250 Constellation Blvd, #1700 Los Angeles, CA 90067	Omni Agent Solutions 5955 DeSoto Avenue Suite #100 Woodland Hills, CA 91367
Pachulski Stang Ziehl & Jones LLP 10100 Santa Monica Blvd. 13th Floor Los Angeles, CA 90067	Joseph A Roselius on behalf of Plaintiff Jonathan D. King DLA Piper LLP 444 West Lake Street, Ste. 900 Chicago, IL 60606-0089	Scout Aviation II, LLC Epps & Coulson, LLP 707 Wilshire Blvd., Suite 3000 Los Angeles, CA 90017
Seabury Corporate Finance LLC Seabury Corporate Finance LLC 1350 Avenue of Americas, 25th Floor New York, NY 10019	David S Torborg on behalf of Defendant Minsheng Business Aviation Limited; Minsheng Financial Leasing Co., Ltd.; Yuntian 3 Leasing Company Designated Activity Company; Defendant Yuntian 4 Leasing Company Designated Activity Company JONES DAY 51 Louisiana Avenue NW Washington, DC 20001-2113	U.S. Customs and Border Protection Attn: REV-Bankruptcy-203Ja 8899 E. 56th Street Indianapolis, IN 46249

Hon Sandra R. Klein United States Bankruptcy Court for the Central District of California 255 East Temple Street Suite 1582 Los Angeles, California 90012	
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☐ Service information continued on attached page

3. **SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL**
(state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on December 4, 2024, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

VIA HAND DELIVERY

VIA ELECTRONIC MAIL

(Party, who is being served if different, and email address for each)

- ☒ Service information continued on attached page I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

December 4, 2024

Date

Vicky Apodaca

Printed Name

/s/ Vicky Apodaca

Signature

<u>20 Largest Creditors Served via Electronic Mail</u>	
Bombardier Aerospace Corporation Attn.: Carolina A. Fornos Email: carolina.fornos@pillsburylaw.com Attn.: Brian L. Beckerman Email: brian.beckerman@pillsburylaw.com Attn.: Eric Fishman Email: eric.fishman@pillsburylaw.com	Rolls-Royce Deutschland Ltd & Co KG Attn.: Michael K. McCrory Email: mmccrory@btlaw.com Attn.: Jonathan Sundheimer Email: jsundheimer@btlaw.com
Tongda Air Service Attn.: Fuhua Mansion Email: tongda@tdas-intl.com	Corporate Jet Support Attn.: Whitne Keenan Email: wkeenan@corpjetsupport.com
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Hongkong & Shanghai Banking Corp Ltd. Attn.: Jennifer W. Crastz Email: jcrastz@hrhlaw.com	Festin Management, SN 1360 LLC, and SN 1372 LLC Attn.: James Torrey at Jimmy Jets Email: jimt@jimmyjets.net
Eurocontrol Attn.: Paul Sanze Email: paul.sanze@eurocontrol.int Attn.: David J. Richardson, Esq. Email: drichardson@bakerlaw.com	ARINC Direct, LLC Attn.: Erika L. Morabito Email: emorabito@foley.com Attn.: Brittany J. Nelson Email: bnelson@foley.com

Aircraft Finance and Aircraft Lease Parties by Electronic Mail

(if not listed above)

Argus Marine Ventures, Ltd. Attn.: Stephen G. Larson Email: slarson@larsonobrienlaw.com	Jet Support Services (JSSI) Attn.: Richard Schumacher Email: rschumacher@jetsupport.com
AVIC International Leasing Co., Ltd. Attn.: Wayne Wong Email: wangqicong@chinaleasing.net	Tony Robbins Productions, Inc. Attn.: Alan I. Nahmias Email: anahmias@mbnlawyers.com
TVPX ARS, Inc. Attn.: David Wall Email: dwall@tvpix.com	PTJ Associates LLC Attn.: Stephen Hofer Email: shofer@aerlex.com
Jet Aviation Attn.: Sarah R. Borders Email: sborders@kslaw.com	ECN Capital Corp. and ECN Aviation, Inc. (f/k/a Element Aviation, Inc.) Attn.: Michael O'Keefe Email: mokeefe@ecncapitalcorp.com
<p><u>Other Requests for Service by Electronic Mail</u></p>	
Export Development Canada Attn.: Jeff Blattman Email: jblattman@edc.ca	Bank of Utah Attn.: Colleen Schulthies Email: cschulthies@bankofutah.com